

16-6a-1401 Dissolution by incorporators or directors if no members.

- (1) If a nonprofit corporation has no members, the following may authorize the dissolution of the nonprofit corporation:
 - (a) a majority of its directors; or
 - (b) if it has no directors, a majority of its incorporators.
- (2) The directors or incorporators in approving dissolution shall adopt a plan of dissolution indicating to whom the assets owned or held by the nonprofit corporation will be distributed after all creditors have been paid.

Enacted by Chapter 300, 2000 General Session